Cancellation of AI flights for Haj operations

*98. SHRI SUNDER SINGH BHANDARI: Will the Minister of CIVIL AVIATION be pleased to state:

(a) how many Air India flights have been delayed or cancelled because of Haj operations in 1996-97?

(b) in how many cases alternate arrangements had to be made;

(c) what is the total amount of loss incurred; and

(d) why the new brouchures for 1997-98 have not been prepared so far?

THE MINISTER OF CIVIL AVIATION (SHRI CM. IBRAHIM): (a) During the period from March to May, 1997,35 flights to Toronto and 36 flights to Europe were curtailed. Besides, 22. flights were downgraded from B747-200 to A310 on Hong Kong/Osaka route.

(b) and (c) Alternate arrangements were made for 1570 passengers Ex-Frankfurt and 745 passengers Ex-Paris by routing them over Air India's flights Ex-Rome/London. Besides, 708 passengers from Osaka were transferred to other carriers.

Haj operations, 1997 were undertaken on the basis of "no profit-no loss' to Air India. However, the actual financial results can only be calculated after some time.

(d) The brouchures for budget tours to India have already been distributed by Air India to all the stations on the network.

IFC Investment in Orissa

*99. SHRI SANTAN BISI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the International Finance Corporation (IFC) has shown keen interest in development of Orissa; and

(b) if so, the details of proposed investment, sector-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) International Finance Corporation (IFC) sees substantial opportunity for private sector development in Orissa in the wake of rapid pace of regulatory reforms in Orissa. IFC officials had recently met the main development Corporations of Orissa viz. Orissa Mining Corporation, Industrial Promotion and Investment Corporation of Orissa Ltd. and Industrial Development Corporation of Orissa Ltd. in this regard.

(b) IFC is currently working on projects in the areas of development of private ports, alumina and steel plants and a metallurgical grade coke project. In future, IFC expects to be involved in core areas such as infrastructure an basic industries.

Poor Rate of Recovery of Loans to Corporate Bodies by Banks

*100. SHRI NARENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether the rate of recovery of funds loaned to corporate bodies by public sector banks and other similar financial institutions is poor;

(b) if so, whether this is due to inefficient functioning of debt recovery tribunals;

(c) if so, what steps are proposed to be taken to activate debt recovery processes; and

(d) how much funds loaned to corporate bodies have remained unrecovered and are now a bad debt, during the last three years and since the banks were nationalised?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Based on the information collected from the Financial Institutions (FIs), Reserve Bank of India (RBI) have reported that the position of recovery of funds loaned to corporate bodies has been generally satisfactory. However, RBI have reported that their present data base does not generates/specific information relating to funds loaned by banks to corporates separately and the rate of recovery of the funds advanced to this category of borrowers.